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Justine

**IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE BOARD OF PATENT APPEALS AND INTERFERENCES**

APPLICANT(S) : Peter J. WILK
SERIAL NO. : 09/329,668
FILED : 06/10/1999
FOR : Computer Network Mediated Financing Method
GROUP ART UNIT : 3624
EXAMINER : Jagdish PATEL

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BRIEF ON APPEAL

1. REAL PARTY IN INTEREST

The real party of interest in the present application is appellant's company Wilk Patent Development Corporation, a corporation formed under the laws of the State of New York and having an address at 475 East 72nd Street, Suite 1L, New York, NY 10021. The inventor has not formally assigned the application to the company but has assumed the obligation to so assign the application.

2. RELATED APPEALS AND INTERFERENCES

On information and belief, there are no cases currently on appeal before the Board which may have a bearing on the Board's decision in the instant Appeal.

3. STATUS OF CLAIMS

Claims 1, 3-9, 12, 13, 15, and 17 are pending in the application. Claims 2, 10, 11, 14, and 16 have been canceled. Claims 1 and 8 are the only independent claims. All of the pending claims stand rejected under 35 U.S.C. § 103(a) as being unpatentable over prior art.

The appealed claims are set forth in Appendix A.

4. STATUS OF AMENDMENTS

An Amendment was filed after the final Office Action, together with the Notice of Appeal. It is presumed that the Amendment was entered, since it included only a single change, namely, to change the dependency recitation in claim 12 from claim 11 (which had been canceled) to claim 9. All other Amendments have been entered.

5. SUMMARY OF THE INVENTION

A method for facilitating financing of new technology pursuant to the invention as set forth in appealed claim 1 comprises maintaining a host computer connected to a global computer network for receiving, over the network from remote computers, information describing purported advances in technology (page 2, lines 8-10; page 7, line 18, to page 8 line 2; page 8, lines 7-9), accessing the host computer to obtain the information (page 2, lines 10-12),

performing an evaluation of the advances in technology to determine, for each of the advances, a fixed monetary amount to be contributed in exchange for a unit of equity in a prospective technology development venture to develop the respective one of the advances (page 2, lines 12-15; page 8, lines 10-20), transmitting, over the global computer network to preselected computers, identifications of the advances together with respective values of the determined fixed monetary amounts (page 2, lines 15-17; page 9, lines 4-6), and operating the host computer to receive, over the network from at least some of the preselected computers, respective bids for desired numbers of units of equity in the technology development ventures (page 4, line 21, to page 5, line 1; page 9, lines 10-17).

Pursuant to claim 3, the method of claim 1 further comprises setting a maximum number of units of equity on which bids may be made for each of the advances (page 5, lines 3-5), operating the host computer to automatically tally totals of units of equity bid for each of the advances (page 5, lines 5-6; page 9, lines 14-17), and for each of the advances, operating the host computer to transmit a bidding termination signal to each of the preselected computers upon the attainment of the respective maximum number of units of equity (page 5, lines 6-8; page 9, lines 17-21).

As recited in claim 4, the method of claim 3 further comprises operating the host computer to automatically advise the preselected computers, over the global computer network, as to the respective numbers of units of equity subscribed to by each of the preselected computers (page 5, lines 15-18).

According to claim 4, the method of claim 3 further comprises operating the host computer to automatically record, for each of the advances, identities of the preselected

computers which submitted bids for units of equity in the technology development venture associated with the respective advance (page 5, line 22, to page 6, line 2; page 12, lines 17-19) and operating the host computer to record, for each of the advances, numbers of units subscribed to by the bidding ones of the preselected computers (page 6, lines 2-4; page 12, lines 17-19).

According to claim 6, the identifications and the respective values are transmitted in encrypted format (page 6, lines 7-8).

As set forth in claim 7, the transmitting of the identifications and the respective values of the determined fixed monetary amounts is undertaken via the host computer (page 6, lines 18-21).

A business method for enhancing investment in new technologies comprises, in accordance with independent claim 8, selecting a predetermined number of potential investors (page 6, lines 10-11; page 9, lines 4-9), transmitting, to the potential investors, investment opportunities each comprising an identification of purportedly new technology and a fixed monetary amount to be exchanged in return for a predetermined unit of equity in a prospective technology development venture to develop the respective technology (page 6, lines 11-14; page 8, line 16, to page 9, lines 4-6), receiving bids for units of equity from at least some of the investors (page 6, lines 14-15; page 9, lines 10-12), the receiving of the bids for units of equity including operating a host computer to monitor messages arriving over a global computer network (page 6, lines 22-23; page 9, lines 10-12), recording identities of the bidding investors and the numbers of units of equity bid (page 6, lines 15-16; page 12, lines 17-19), automatically tallying total units bid (page 6, lines 16; page 9, lines 14-17; page 12, lines 12-17), and terminating bidding upon attainment of a predetermined number of units bid (page 6, line 17;

page 9, lines 17-21). The method of claim 8 further comprises operating the host computer to monitor information arriving over the global computer network (page 9, lines 22-23), the information describing purported advances in technology (page 7, lines 1-2; page 9, line 22-page 10, line 3), and selecting the prospective technology development venture from among the purported advances in technology described in the information arriving over the global computer network.(page 7, lines 2-5; page 10, lines 3-5; page 8, lines 10-17) .

The transmitting of one of the investment opportunities to the potential investors in the method of claim 8 may include operating the host computer to transmit the respective identification and the respective fixed monetary amount over a global computer network to preselected computers each associated with a respective one of the potential investors (page 6, lines 18-21; page 9, lines 4-6).

The automatic tallying of the total units bid may include operating the host computer to add units bid by respective ones of the bidding investors (page 7, line 5-6; page 12, lines 14-17).

According to claims 13 and 15, the terminating of the bidding includes operating the host computer to transmit a bidding termination signal to the preselected computers associated with the bidding investors (page 7, lines 6-8; page 9, lines 17-21).

6. ISSUES

Of the following issues raised by the Examiner's rejections of the claims, only the issues with respect to claims 1 and 8 are addressed by this Brief. As indicated below, the rejections of the other claims are considered moot, depending only on the issues with respect to claims 1 and 8.

Whether claims 1 and 7 are properly rejected under 35 U.S.C. § 103(a) as being unpatentable over the electronic publication RCT's Tips for Investors (RCT) and further in view of the electronic publication The Internet and the Cyber-securities Marketplace (Cyber-securities).

Whether claims 3-5 are properly rejected under 35 U.S.C. § 103(a) as being unpatentable over the RCT and Cyber-securities references and further in view of the article "Revolution or Evolution? W.R. Hambrecht & Co. Brings Underwriting to the Internet," The IPO Reporter, v. 23, No. 7, p. 4, Feb. 1999 (hereinafter "The IPO Reporter").

Whether claim 6 is properly rejected under 35 U.S.C. § 103(a) as being unpatentable over the RCT and Cyber-securities references and further in view of U.S. Patent No. 6,289,462 to McNabb.

Whether claims 8, 9, 12, 13, 15, and 17 are properly rejected under 35 U.S.C. § 103(a) as being unpatentable over the Cyber-securities reference and further in view of the RCT reference.

7. GROUPING OF CLAIMS

With respect to the issues under 35 U.S.C. § 103(a), the following claims groupings are believed to be proper.

Independent claim 1 and dependent claims 3-7 are deemed to stand or fall together, separately from all of the other claims on appeal in the application, and particularly separately from independent claim 8.

Independent claim 8 and dependent claims 9, 12, 13, 15, and 17 are deemed to stand or fall together, separately from all of the other claims on appeal in the application, and particularly

separately from independent claim 1.

Appellant's principal reason for the different groupings is that the Examiner provided different rejections of claims 1 and 8, in particular by exchanging primary and secondary references. Also, Examiner takes different positions in rejecting claims 1 and 8 as to the prior art significance of the Cyber-securities reference. Thus, the arguments below as to claims 1 and 8 necessarily differ.

Further reasons for the above groupings will be apparent from the differing arguments for patentability given below.

8. ARGUMENT

A. Rejection of Independent Claim 1 Under 35 U.S.C. §103

Claim 1 stands rejected under 35 U.S.C. § 103(a) as being unpatentable over the electronic publication RCT's Tips for Investors and further in view of the electronic publication The Internet and the Cyber-securities Marketplace.

Appellant respectfully traverses the rejection of independent claim 1 under § 103 and maintains that claim 1 distinguishes the invention over the electronic publications RCT's Tips for Investors (RCT) and The Internet and the Cyber-securities Marketplace (Cyber-securities).

Claim 1 is directed to a method for facilitating financing of new technology, wherein a host computer is connected to a global computer network for receiving, over the network from remote computers, information describing purported advances in technology. The host computer is accessed, for example, by a user, to obtain the information downloaded from the global computer network. An evaluation of the advances in technology so obtained is then performed to

determine, for each of the advances, a fixed monetary amount to be contributed in exchange for a unit of equity in a prospective technology development venture to develop the respective advance. Identifications of the advances together with respective values of the determined fixed monetary amounts are transmitted over the global computer network to preselected computers. The host computer is operated to receive, over the network from at least some of the preselected computers, respective bids for desired numbers of units of equity in the technology development ventures.

RCT, the primary reference relied on by the Examiner in rejecting claim 1, teaches a business method wherein proposed technologies are appraised by groups of RCT employees or consultants (scientists, engineers, chemists). These technological groups work with RCT's Venture Development and Corporate Finance Departments. The venture and corporate groups create and carry out development and financing plans for adding value to early stage technologies.

The Examiner contends in part that the RCT reference discloses maintaining a host computer connected to a global computer network for receiving, over the network from remote computers, information describing purported advances in technology.

Appellant disagrees with this contention of the Examiner. RCT certainly discloses the use of a host computer. The "buttons" or markers in the left hand column indicates a World Wide Web site. However, there is nothing in the RCT reference which indicates that technology disclosures are sent over the Internet to the host computer. The Web site provides information if a Web-site visitor wishes to contact RCT. That information consists of corporate and regional office addresses: the button legend is "Contacting RCT: Corporate and Regional Offices." If

anything, this button suggests that contact is to be made in person or my traditional mail correspondence. Nothing in the RCT reference suggests that invention descriptions or disclosures are to be made via the Internet to the RCT host computer. The only other relevant button or marker is entitled "WWW Technology Transfer Sites: Hot Links." This title or legend clearly indicates a capability of linking the RCT Web site visitor to other Web sites. There is nothing about communicating invention information to the RCT host computer.

The RCT reference also fails to disclose or suggest that the host computer is operated to receive, over the network from at least some of the preselected computers, respective bids for desired numbers of units of equity in the technology development ventures.

With respect to the rejection of claim 1, the Examiner asserts that the Cyber-securities reference suggests operating a host computer to receive, over the network from at least some preselected computers, respective bids for desired numbers of units of equity in the technology development ventures. The Examiner asserts in particular that this is an inherent step in the public offering of securities which is the subject of the Cyber-securities reference.

Appellant disagrees with the Examiner's assertions and maintains that the Examiner is reading this part of the invention into the Cyber-securities reference, in an application of hindsight derived from appellant's disclosure.

The Cyber-securities reference is concerned solely with the transmission of securities-offering information over the Internet to prospective participants in a public offering. The Cyber-securities reference neither teaches nor suggests that bids for shares of an offering are electronically transmitted over the Internet in response to the transmitted information. Instead, it must be assumed that the long-standing traditional procedure for investing in a public offering

would be followed: after receiving the prospectus, road-show and other information via the Internet, the prospective investor would communicate with his or her broker to effectuate a securities transaction.

B. Rejection of Independent Claim 8 Under 35 U.S.C. §103

Claim 8 stands rejected under 35 U.S.C. § 103(a) as being unpatentable over the Cyber-securities reference in view of the RCT reference.

As set forth in amended claim 8, a business method for enhancing investment in new technologies comprises selecting a predetermined number of potential investors and transmitting, to the potential investors, investment opportunities each comprising an identification of purportedly new technology and a fixed monetary amount to be exchanged in return for a predetermined unit of equity in a prospective technology development venture to develop the respective technology. Subsequently, bids for units of equity are received from at least some of the investors, the receiving of the bids for units of equity including operating a host computer to monitor messages arriving over a global computer network. The method also comprises recording identities of the bidding investors and the numbers of units of equity bid, automatically tallying total units bid, terminating bidding upon attainment of a predetermined number of units bid, and operating the host computer to monitor information arriving over the global computer network, the information describing purported advances in technology. The prospective technology development venture is selected from among the purported advances in technology described in the information arriving over the global computer network.

In rejecting claim 8, the Examiner admits that the Cyber-securities reference fails to

expressly disclose the receiving of bids from investors including a host computer to monitor messages. The Examiner takes official notice that receiving bids for units of equity from investors over a global computer network, among other activities, is old and well known and anticipated in the art of trading of financial instruments including IPOs.

Appellant traverses the Examiner's official notice. As the articles relied on by the Examiner demonstrate, the prior art contemplated a transmission over the Internet of descriptions of the underlying basis for securities -- in the form of a road show. But the prior art does not contemplate that descriptions sent to investors from a host computer can result in the transmission of bids back over the Internet from the potential investors to the host computer. The purchase of shares are implemented via another route.

In the securities market at the time appellant filed the present application, there was no initial transmission (in a first direction over the Internet) of a description or identification of a purportedly new technology and a fixed monetary amount to be exchanged in return for a predetermined unit of equity in a prospective technology development venture to develop the respective technology and subsequent transmission (in the opposite direction over the Internet) of bids for units of equity, where a host computer is operated to monitor messages arriving over a global computer network.

Moreover, the prior art at the time appellant filed the instant application did not teach or suggest the selection of the prospective technology development venture from among the purported advances in technology described in the information arriving over the Internet. The Examiner relies on the RCT reference for this part of appellant's method. However, as discussed above, the RCT reference neither discloses nor suggests the invention wherein a prospective

technology development venture is selected from among purported advances in technology described in information arriving over a global computer network. The RCT reference at most implies a Web site for communicating information to potential users about a technology service performed by RCT. The reference does not teach or suggest the transmission of technology information over the Internet to a host computer for evaluation and funding.

9. CONCLUSION

In summary, for reasons discussed above, the combination of references relied on by the Examiner in rejecting claim 1, namely, the RCT reference and the Cyber-securities reference, and the combination relied on by the Examiner in rejecting claim 8, namely, the Cyber-securities reference and the RCT reference, fail to suggest the invention as set forth in those claims. The rejections of claims 1 and 8 under 35 U.S.C. § 103 are therefore improper. Appellant therefore requests that the Examiner be reversed and the application remanded for proceedings towards issuance.

Respectfully submitted,

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Dated: November 10, 2003

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APPENDIX A

1. A method for facilitating financing of new technology, comprising:

maintaining a host computer connected to a global computer network for receiving, over said network from remote computers, information describing purported advances in technology;

accessing said host computer to obtain said information;

performing an evaluation of said advances in technology to determine, for each of said advances, a fixed monetary amount to be contributed in exchange for a unit of equity in a prospective technology development venture to develop the respective one of said advances;

transmitting, over said global computer network to preselected computers, identifications of said advances together with respective values of the determined fixed monetary amounts; and

operating said host computer to receive, over said network from at least some of said preselected computers, respective bids for desired numbers of units of equity in the technology development ventures.

3. The method defined in claim 1, further comprising:

setting a maximum number of units of equity on which bids may be made for each of said advances;

operating said host computer to automatically tally totals of units of equity bid for each of said advances; and

for each of said advances, operating said host computer to transmit a bidding termination signal to each of said preselected computers upon the attainment of the respective maximum number of units of equity.

4. The method defined in claim 3, further comprising operating said host computer to automatically advise said preselected computers, over said global computer network, as to the respective numbers of units of equity subscribed to by each of said preselected computers.

5. The method defined in claim 3, further comprising operating said host computer to automatically record, for each of said advances, identities of the preselected computers which submitted bids for units of equity in the technology development venture associated with the respective advance, also comprising operating said host computer to record, for each of said advances, numbers of units subscribed to by the bidding ones of said preselected computers.

6. The method defined in claim 1 wherein said identifications and said respective values are transmitted in encrypted format.

7. The method defined in claim 1 wherein the transmitting of said identifications and the respective values of the determined fixed monetary amounts is undertaken via said host computer.

8. A business method for enhancing investment in new technologies, comprising:
selecting a predetermined number of potential investors;
transmitting, to said potential investors, investment opportunities each comprising an identification of purportedly new technology and a fixed monetary amount to be exchanged in return for a predetermined unit of equity in a prospective technology development venture to

develop the respective technology;

receiving bids for units of equity from at least some of said investors, the receiving of said bids for units of equity including operating a host computer to monitor messages arriving over a global computer network;

recording identities of the bidding investors and the numbers of units of equity bid;

automatically tallying total units bid; and

terminating bidding upon attainment of a predetermined number of units bid,

further comprising:

operating said host computer to monitor information arriving over said global computer network, said information describing purported advances in technology; and

selecting said prospective technology development venture from among the purported advances in technology described in the information arriving over said global computer network.

9. The method defined in claim 8 wherein the transmitting of one of said investment opportunities to said potential investors includes operating said host computer to transmit the respective identification and the respective fixed monetary amount over a global computer network to preselected computers each associated with a respective one of said potential investors.

12. The method defined in claim 9 wherein the automatic tallying of the total units bid includes operating said host computer to add units bid by respective ones of said bidding investors.

13. The method defined in claim 12 wherein the terminating of said bidding includes operating said host computer to transmit a bidding termination signal to the preselected computers associated with said bidding investors.

15. The method defined in claim 9 wherein the automatic tallying of the total units bid includes operating said host computer to add units bid by respective ones of said bidding investors.

17. The method defined in claim 9 wherein the terminating of said bidding includes operating said host computer to transmit over a global computer network a bidding termination signal to computers associated with said bidding investors.